
STATUTORY INSTRUMENTS

1985 No. 1205

The Credit Unions (Northern Ireland) Order 1985

Officers, receivers, etc.

Duties of receiver or manager of credit union's property

53.—^{F1}(1) Every receiver or manager of the property of a credit union who has been appointed under the powers contained in any instrument shall—

- (a) within 1 month from the date of his appointment, notify ^{F2}...^{F3}the appropriate person] of his appointment; and
- (b) within 1 month ^{F4}... after the expiration of the period of 6 months from that date, and of every subsequent period of 6 months, deliver to ^{F2}... ^{F3}the appropriate person] a return showing his receipts and his payments during that period of 6 months; and
- (c) within 1 month after he ceases to act as receiver or manager, notify ^{F2}...^{F3}the appropriate person] of that fact and deliver to ^{F2}... ^{F3}the appropriate person] a return showing his receipts and his payments during the final period and the aggregate amount of his receipts and of his payments during all preceding periods since his appointment.

^{F5}(2) In this article, “the appropriate person” means—

- ^{F6}(a)
- (b) the FCA ; and
- (c) if the society is a PRA -authorised person, the PRA .

(3) ^{F7}... the FCA and, if the society is a PRA -authorised person, the PRA may each allow a period of longer than 1 month for the delivery of returns to it under paragraph (1)(b).]

- | | |
|-----------|---|
| F1 | Art. 53 renumbered as art. 53(1) (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496) , art. 1(1), Sch. 7 para. 9(2) (with Sch. 12) |
| F2 | Words in art. 53(1) omitted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by virtue of The Financial Services Act 2012 (Mutual Societies) Order 2018 (S.I. 2018/323) , art. 1, Sch. 3 para. 10(a) (with art. 3) |
| F3 | Words in art. 53(1) substituted (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496) , art. 1(1), Sch. 7 para. 9(3) (with Sch. 12) |
| F4 | Words in art. 53(1)(b) omitted (1.4.2013) by virtue of The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496) , art. 1(1), Sch. 7 para. 9(4) (with Sch. 12) |
| F5 | Art. 53(2)(3) inserted (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496) , art. 1(1), Sch. 7 para. 9(5) (with Sch. 12) |
| F6 | Art. 53(2)(a) omitted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by virtue of The Financial Services Act 2012 (Mutual Societies) Order 2018 (S.I. 2018/323) , art. 1, Sch. 3 para. 10(b) (with art. 3) |
| F7 | Words in art. 53(3) omitted (6.4.2018 immediately after 2016 c. 16 (N.I.), s. 8(2) comes into force) by virtue of The Financial Services Act 2012 (Mutual Societies) Order 2018 (S.I. 2018/323) , art. 1, Sch. 3 para. 10(c) (with art. 3) |

Changes to legislation:

The Credit Unions (Northern Ireland) Order 1985, Section 53 is up to date with all changes known to be in force on or before 24 August 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Order associated Parts and Chapters:

Whole provisions yet to be inserted into this Order (including any effects on those provisions):

- Sch.1 Pt.I amended by [S.I. 1996/2653 art.2\(b\)](#)
- Sch.1 Pt.I rev.in pt. by [S.I. 1996/2653 art.2\(a\)](#)
- Sch. 1 Pt. 1 words inserted by [S.I. 1996/2653 art. 2\(b\)](#)
- Sch. 1 Pt. 1 words omitted by [S.I. 1996/2653 art. 2\(a\)](#)